

MINUTES
STATE BOARD OF FINANCE
JANUARY 19, 2010
OFFICE OF THE OMB DIRECTOR
STATE HOUSE ROOM 212

Members in Attendance:

Chris Ruhl, SBA Director
Jim Holden, Chief Deputy Treasurer
Kirke Willing, Deputy Auditor

Also in Attendance:

Adam Horst, Budget Agency
Jay Collins, Budget Agency
Kathy Frick, Auditor of State's Office

CALL TO ORDER

SBA Director Chris Ruhl called the meeting to order

APPROVAL OF MINUTES

Chris Ruhl moved to approve the minutes from the December 19, 2009 meeting, Chief Deputy Treasurer Jim Holden seconded, and the minutes were unanimously approved.

DESIGNATION OF A DEPOSITORY FOR PUBLIC FUNDS OF THE STATE

At the request of Deputy Treasurer Jim Holden, pursuant to I.C. 5-13-9.5, the "Application for Designation as a Depository of Public Funds" was submitted to the Board for approval on behalf of Heritage State Bank.

SBA Director Chris Ruhl moved to approve the designation, Deputy Treasurer Jim Holden seconded, and the designation was unanimously approved.

TRANSFER OF GENERAL FUND APPROPRIATION

The State Budget Agency requested a transfer of \$9,000,000 of the General Fund Appropriation for comprehensive Health Insurance Association State Share (Fund 17070) to the Little Calumet River Basin Commission (Fund 19590) for FY 2010. The \$9,000,000 in the funds from the American Recovery and Reinvestment Act (ARRA) State Fiscal Stabilization Fund will be utilized to fund the Comprehensive Health Insurance Association State Share for FY 2010.


There was a second request to transfer \$5,000,000 of the General Fund appropriation for HEA 1001 (2008) Homestead Credits (Fund 17012) to the Little Calumet River Basin Commission (Fund 19590) for FY 2011. The \$5,000,000 in funds from the American Recovery and Reinvestment Act (ARRA) State Fiscal Stabilization Fund will be utilized to fund the HEA 1001 (2008) Homestead Credits for FY2001.

Chris Ruhl moved to approve the transfer, Chief Deputy Treasurer Jim Holden seconded, the transfer was unanimously approved.

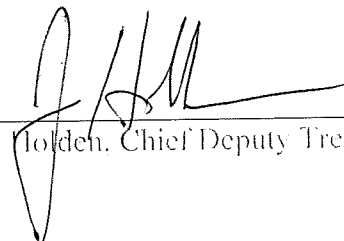
NEW OR OTHER BUSINESS

No new business was brought before the Board.

ADJOURNMENT



Kirke Willing, Deputy Auditor

Chris Ruhl, SBA Director

Jim Holden, Chief Deputy Treasurer